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S. N. KATDARE & CO.
CHARTERED ACCOUNTANTS
Firm Regi. No. 112142W

Office: G-9, Bhansali Society, Ground Floor,
Behind Siddhachal, Next to Cosmos Bank,
Opp. Parle Tilak English Medium School,
Hanuman Road, Vile Parle (East),
Mumbai 400 057.

FORM-3
[see Regulation 3]
CHARTERED ACCOUNTANT'S CERTIFICATE
(FOR REGISTRATION OF A PROJECT AND SUBSEQUENT WITHDRAWAL OF MONEY)
Cost of Real Estate Project of Luxora Infrastructures Pvt. Ltd.
Project Name: "TREE LINE 5"

Sr. No		Particulars	Amount (Rs.) Estimated	Incurred till 31/03/2020
1	i	LAND COST		
	a	Acquisition Cost of Land or Development Rights,lease Premium, lease rent, interest cost incurred or payable on Land Cost and legal cost	29,630,104	29,630,104
	b	Amount of Premium payable to obtain development rights, FSI, additional FSI, fungible area, and any other incentive under DCR from Local Authority or State Government or any Statutory Authority		
	c	Acquisition cost of TDR (if any)		
	d	Amounts payable to State Government or competent authority or any other statutory authority of the State or Central Government,towards stamp duty, transfer charges,registration fees etc ; and	666,327	666,327
	e	Land Premium payable as per annual statement of rates (ASR) for redevelopment of land owned by public authorities		
	f	Under Rehabilitation Scheme :		
		i Estimated construction cost of rehab building including site development and infrastructure for the same as certified by Engineer.		
		ii Actual Cost of construction of rehab building incurred as per the books of accounts as verified by the CA		
		Note : (for total cost of construction incurred, Minimum of (i) or (ii) is to be considered)		
		iii Cost towards clearance of land of all or an encumbrances including cost of removal of legal/illegal occupants, cost for providing temporary transit accommodation or rent in lieu of Transit Accommodation, overhead cost		
		iv Cost of ASR linked premium, fees, charges and security deposits or maintenance deposit or any amount whatsoever payable to any authorities towards and in project of rehabilitation,		
		v Any other cost including interest incurred on the borrowing done specifically for construction of rehabilitation component.	6,398,012	6,398,012
		Sub-Total of LAND COST	36,694,443	36,694,443

UDIN:- 21035327AAAAFZ9350

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	ii	**Development Cost/ Cost of Construction :**		
	a	i Estimated Cost of Construction as certified by Engineer.	225,060,907	184,409,328
		ii Actual Cost of construction incurred as per the books of accounts as verified by the CA.		203,981,382
		Note:(for adding to total cost of construction incurred Minimum of (i) or (ii) is to be considered).		**184,409,328**
		iii On-site expenditure for development of entire project excluding cost of construction as per (i) or (ii) above, i.e. salaries, consultants fees, site overheads, development works, cost of services (including water, electricity, sewerage, drainage, layout roads etc.), cost of machineries and equipment including its hire and mainten- ance costs, consumables etc. All costs directly incurred to complete the construction of the entire phase of the project registered.	40,941,656	58,196,922
	b	Payment of Taxes, cess, fees, charges, premiums, interest etc. to any statutory Authority.		
	c	Principal sum and interest payable to financial institutions, scheduled banks, non-banking financial institution (NBFC) or money lenders on construction funding or money borrowed for construction ;	82,572,871	134,762,705
		Sub-Total of Development Cost	348,575,434	377,368,955

2	Total Estimated Cost of the Real Estate Project [1(i) + 1(ii)] of Estimated Column.	385,269,877	
3	Total Cost Incurred of the Real Estate Project [1(i) + 1(ii)] of Incurred Column.		414,063,398
4	% completion of Construction Work (as per Project Architect's Certificate)	81.94%	
5	Proportion of the Cost incurred on Land Cost and Construction Cost to the Total Estimated Cost. (3/2 %)	107.47%	
6	Amount Which can be withdrawn from the Designated Account. **Total Estimated Cost * Proportion of cost incurred (Sr. number 2 * Sr. number 5)**		414,063,398
7	Less: Amount withdrawn till date of this certificate as per the Books of Accounts and Bank Statement.		69,500,821
8	Net Amount which can be withdrawn from the Designated Bank Account under this certificate. This certificate is being issued for RERA compliance for the Company **"LUXORA INFRASTRUCTURE PVT.LTD."** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.		344,562,577

Yours Faithfully,
FOR S.N.KATDARE & CO.
Firm Registration No.112142W
Chartered Accountants

S. N. KATDARE & CO. M. No. 35327 MUMBAI CHARTERED ACCOUNTANTS

(S.N.KATDARE)
Proprietor
Membership No. 35327

PLACE: MUMBAI
DATE: 20.04.2020

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(ADDITIONAL INFORMATION FOR ONGOING PROJECTS)			
1		Estimated Balance Cost to Complete the Real Estate Project (Difference of Total Estimated Project cost less Cost Incurred) (calculated as per the Form IV)	48,088,052
2		Balance amount of receivables from sold apartments as per Annexure A to this certificate(as certified by Chartered Accountant as verified from the records and books of Accounts)	142,529,681
3	i	Balance Unsold area (to be certified by Management and to be verified by CA from the records and books of accounts)	1496.33 Sq.Mtrs
	ii	Estimated amount of sales proceeds in respect of unsold apartments (calculated as per ASR multiplied to unsold area as on the date of certificate, to be calculated and certified by CA)as per Annexure A to this certificate	51,623,282
4		Estimated receivables of ongoing project. Sum of 2 + 3 (ii)	194,152,963
5		Amount to be deposited in Designated Account – 70% or 100% IF 4 is greater than 1, then 70 % of the balance receivables of ongoing project will be deposited in designated Account IF 4 is lesser than 1, then 100% of the of the balance receivables of ongoing project will be deposited in designated Account	70%

This certificate is being issued for RERA compliance for the Company **"LUXORA INFRASTRUCTURE PVT.LTD."** and is based on the records and documents produced before me and explanations provided to me by the management of the Company.

Yours Faithfully,
FOR S.N.KATDARE & CO.
Firm Registration No.112142W
Chartered Accountants

S. N. KATDARE & CO. M. No. 35327 MUMBAI CHARTERED ACCOUNTANTS

(S.N.KATDARE)
Proprietor
Membership No. 35327

PLACE: MUMBAI
DATE: 20.04.2020

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Annexure A

Statement for calculation of Receivables from the Sales of the Ongoing Real Estate Project

Sold Inventory

Sr.No	Flat No	Carpet area in Sq Mtrs (SALES)	Consideration Value as per Letter of Agreement / Letter of Allotment	Received Amount	Balance receivable
1	A/104	106.93	6102463	844,625	5,257,838
2	A/201	106.53	6439680	500,000	5,939,680
3	A/202	125.51	7477200	76,895	7,400,305
4	A/204	106.53	6052164	1,226,727	4,825,437
5	A/404	106.53	6052161	1,226,728	4,825,433
6	B/101	135.06	7557473	2,644,603	4,912,870
7	B/102	135.06	8259480	2,109,603	6,149,877
8	B/201	134.50	8241090	7,906,445	334,645
9	B/301	134.50	8241090	7,855,690	385,400
10	B/302	134.50	8325290	474,275	7,851,015
11	C/203	106.53	7169160	5,364,516	1,804,644
12	C/304	125.93	6699000	200,000	6,499,000
13	C/401	125.51	7024528	2,441,094	4,583,434
14	A/203	125.51	6834000	482,142	6,351,858
15	C/403	106.53	6300000	6,299,556	444
16	C/103	106.93	5899000	-	5,899,000
17	C/104	125.93	6885000	-	6,885,000
18	C/402	106.53	5656678	4,539,963	1,116,715
19	B/104	135.06	7412000	7,337,880	74,120
20	B/203	134.50	6680500	6,617,883	62,617
21	B/404	134.50	7523464	7,174,808	348,656
22	C/201	125.51	6834000	6,765,660	68,340
23	C/302	106.93	8028720	873,874	7,154,846
24	A/102	125.93	5670000	199,700	5,470,300
25	C/301	125.93	6293000	6,016,125	276,875
26	A/301	106.93	5742000	-	5,742,000
27	C/404	125.51	5628000	-	5,628,000
28	C/101	125.93	6783750	3,266,728	3,517,022
29	B/202	134.50	6788250	6,735,682	52,568
30	B/304	134.50	6896000	4,044,804	2,851,196
31	C/102	106.93	5552000	100,000	5,452,000
32	C/202	106.53	4988000	3,995,000	993,000
33	A/402	125.51	6080427	1,846,269	4,234,158
34	A/103	125.93	6699000	19,612	6,679,388
35	A/304	106.93	5742000	-	5,742,000
36	B/401	134.50	7260000	100,000	7,160,000
			TOTAL		142,529,681

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(Unsold Inventory Valuation)
Ready Recknor Rate as on the date of Certificate
of the Residential/Commercial premises Rs.34500 per sm.

Sr No	Flat No	Carpet area in Sq Mtrs (As per RERA)	Unit Consideration rate (ASR) as per Ready reckoner Rate
1	A/101	106.93	3,689,120
2	A/302	125.93	4,344,447
3	B/403	134.50	4,640,250
4	B/402	134.50	4,640,250
5	C/204	125.51	4,330,130
6	A/403	125.51	4,330,130
7	B/303	134.50	4,640,250
8	B/103	135.06	4,659,570
9	C/303	106.93	3,689,120
10	B/401	134.50	4,640,250
11	A/303	125.93	4,344,447
12	A/401	106.53	3,675,320
	TOTAL	1,496.33	51,623,281.50

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